

## **VALENCIAN COMMUNITY**

The Community of Valencia came into existence in 1978 with the institution of the 17 Autonomous Communities of Spain. The Communities are regional administrations that cooperate with central administration, assuming responsibility for the management, both politically and administratively, of each individual area.

The Valencian Community is located on the eastern coast of the Iberian Peninsula along the Mediterranean, and comprises of three provinces, Alicante, Valencia and Castellón.

Valencia is the third largest city in Spain after Madrid and Barcelona and is the capital of the region. The region is famous for its orange groves, temperate climate and its 500km of coastline with their long, clean sandy beaches.

## **REASONS TO BUY A HOME IN SPAIN**

Regarding nationality of foreign investors, British are the main buyers totalling 52% of these investments, followed by Germans (22%), French (8%), Italians (6%), Scandinavians (6%) and Belgians (3%). As a result, 10% of residents in coast villages with more than 100,000 inhabitants are foreigners.

Some **reasons to buy a home in Spain:**

1. Climate conditions (sunniest European country).
2. Quality of life and low relative prices.
3. To buy a second home in Spain is a good investment (Spain belongs to the eurozone, which implies a better comparison of prices, no currency risk and historically low interest rates). Moreover, the wide slowdown of all stock markets encourages investing in a stable sector that promises high returns.